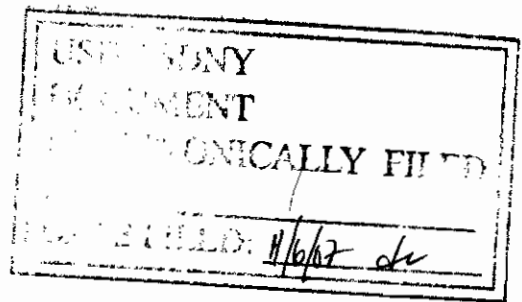


535-07/MEU
FREEHILL HOGAN & MAHAR LLP
Attorneys for Plaintiff
PHOENIX SHIPPING CORPORATION
80 Pine Street
New York, NY 10005
(212) 425-1900
(212) 425-1901 fax
Michael E. Unger (MU 0045)



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

x
PHOENIX SHIPPING CORPORATION,

07-CV- 9442 (BSJ)

Plaintiff,

- against -

NAMAH CHEM (PTY) LIMITED,

Defendant.

**ORDER DIRECTING
RELEASE OF FUND AND
DISCONTINUANCE OF
ACTION**

x

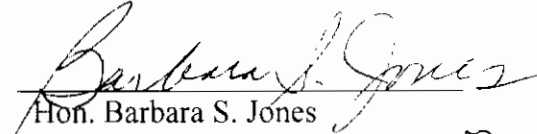
It having been reported to the Court that the parties have settled this matter and no appearance having been made on behalf of the defendant;

IT IS HEREBY ORDERED that any funds restrained pursuant to the Process of Maritime Attachment and Garnishment authorized by this Court's Order dated October 23, 2007, be released in accordance with the original wire transfer instructions; and

IT IS FURTHER ORDERED that this action be dismissed with prejudice and without costs as to either party.

SO ORDERED:

November 2, 2007


Hon. Barbara S. Jones
U.S.D.J.